

Message Text

LIMITED OFFICIAL USE

PAGE 01 MEXICO 13136 140054Z

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ACTION XMB-04

INFO OCT-01 ARA-06 ISO-00 EB-07 /018 W

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R 140017Z OCT 76

FM AMEMBASSY MEXICO

TO SECSTATE WASHDC 8002

LIMITED OFFICIAL USE MEXICO 13136

E. O. 11652: N/A

TAGS: BPRO MX

SUBJECT: BANK TO BANK LINES

REF: STATE 253144; CHAPMAN-PASCO TELCON

BANCO DEL ATLANTICO IS ABOUT FIFTH LARGEST PRIVATE
FINANCIAL INSTITUTION IN MEXICO AND IS SOUND AS FAR AS
WE KNOW. MEXICAN BANKING SYSTEM IS GOING THROUGH A DIFFICULT
PERIOD AS A RESULT OF THE PRESSURE ON THE PESO. WE DO NOT
KNOW HOW BANCO DEL ATLANTICO IS FARING AS A RESULT OF THIS,
BUT WE HAVE HEARD THAT AT LEAST ONE UNNAMED BANK NEEDED A
\$10 MILLION INJECTION FROM U.S. BANKS TO KEEP AFLOAT. ALSO
WE ARE NOT FAMILIAR WITH BANK-TO-BANK LINES AND HOW THEY
OPERATE. IN LIGHT OF PROPOSED VISIT OF EXIMBANK OFFICIAL
CHAPMAN, EXIM MAY WISH TO DEFER CONSIDERATION OF THIS UNTIL
CHAPMAN HAS TALKED TO BANCO DEL ATLANTICO.
JOVA

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Message Attributes

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Disposition Approved on Date:
Disposition Authority: ElyME
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
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Margaret P. Grafeld
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To: STATE
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